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**BEFORE THE ARIZONA CORPORATION COMMISSION**  
**RECEIVED**

## COMMISSIONERS

2009 MAY 11 P 4:51

KRISTIN K. MAYES, Chairman  
GARY PIERCE  
PAUL NEWMAN  
SANDRA D. KENNEDY  
BOB STUMP

## AZ DUMP COMPANY BUCKET CONTROL

IN THE MATTER OF THE  
APPLICATION OF SULPHUR  
SPRINGS VALLEY ELECTRIC  
COOPERATIVE, INC. FOR A  
HEARING TO DETERMINE THE  
FAIR VALUE OF ITS PROPERTY  
FOR RATEMAKING PURPOSES, TO  
FIX A JUST AND REASONABLE  
RETURN THEREON, TO APPROVE  
RATES DESIGNED TO DEVELOP  
SUCH RETURN AND FOR RELATED  
APPROVALS.

DOCKET NO. E-01575A-08-0328

**NOTICE OF FILING LATE FILED  
HEARING EXHIBITS**

Snell & Wilmer

LAW OFFICES  
One Arizona Center, 400 E. Van Buren  
Phoenix, Arizona 85004-2202  
(602) 382-6000

Pursuant to the request of the Administrative Law Judge at the April 23, 2009, hearing in the above-captioned matter<sup>1</sup>, Sulphur Springs Valley Electric Cooperative, Inc., through counsel undersigned, hereby files following late filed exhibits:

- Exhibit A-26 – Sonoita Reliability Project - Line Options Considered and Cost Estimates
  - Exhibit A-27 – Revised Schedule E-1.0 Ten-Year Financial Forecast
  - Exhibit A-28 – Rate Case Expense Invoice Summary Breakdown for Consultants

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Arizona Corporation Commission

## BOOKKETED

Page 200

DOCKETED BY

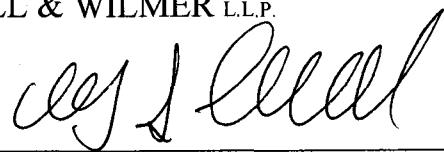
<sup>1</sup> Transcript of Hearing, Vol. III, pages 668-671.

1 RESPECTFULLY SUBMITTED this 11th day of May, 2009.

2 SNELL & WILMER L.L.P.

3 By

4 Bradley S. Carroll  
5 One Arizona Center  
6 400 East Van Buren  
7 Phoenix, Arizona 85004-2202  
8 Attorneys for Sulphur Springs Valley  
9 Electric Cooperative, Inc.



10 ORIGINAL and 13 copies filed this  
11 11th day of May, 2009, with:

12 Docket Control  
13 ARIZONA CORPORATION COMMISSION  
14 1200 West Washington  
15 Phoenix, Arizona 85007

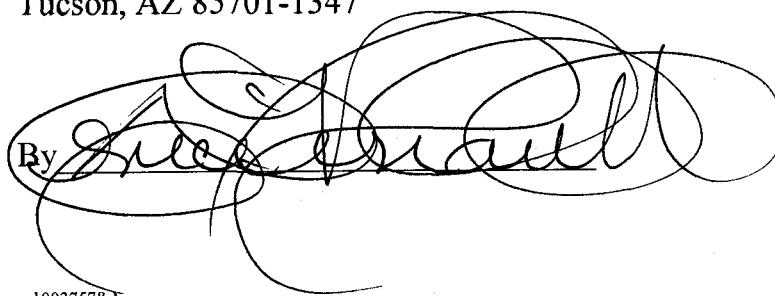
16 COPIES of the foregoing hand-delivered  
17 this 11th day of May, 2009, to:

18 Ernest Johnson, Director  
19 Utilities Division  
ARIZONA CORPORATION COMMISSION  
20 1200 West Washington Street  
Phoenix, Arizona 85007

21 Wesley C. Van Cleve, Attorney  
22 Kevin Torrey, Attorney  
23 Legal Division  
ARIZONA CORPORATION COMMISSION  
24 1200 West Washington Street  
Phoenix, Arizona 85007

25 COPY of the foregoing sent via E-Mail and U.S. Mail  
26 this 11th day of May, 2009, to:

27 Jane Rodda, Administrative Law Judge  
Hearing Division  
ARIZONA CORPORATION COMMISSION  
28 400 West Congress  
Tucson, AZ 85701-1347



10037578.1

# **Exhibit A-26**



# Sulphur Springs Valley Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 

## Sonoita Reliability Project SSVEC Rate Case E-01575A-08-0328

### **OPTIONS CONSIDERED AND COST ESTIMATES**

SSVEC considered many options before making the final decision on where to build and what kind of system to build to ensure quality and reliable service to all of our members in the Sonoita/Elgin/Patagonia area.

- **Option 1: As Currently Planned**

The route that SSVEC has chosen is the most cost-efficient route, affects the fewest members, and uses existing easements. The cost to build this route and substation is approximately \$13.5 million. This route has been on record for more than a quarter of a century and is an established utility corridor. Other alternatives would cost approximately 1.8 to 4.1 times more than the \$13.5 projected cost of this option.

- **Option 2: Following V7 Feeder – Energized (Hot)**

This option upgrades the existing feeder line along Highway 82 and Elgin Road. Rebuilding the line energized would be slow, expensive, and dangerous to our linemen. In addition, it would require the acquisition of rights-of-way from more than 80 landowners, as the existing right-of-way does not include sub-transmission land rights. Furthermore, the majority of this route has been designated a part of the 2000 Las Cienegas Conversation Area and would require special permitting from the Bureau of Land Management. The cost of this option would be approximately \$24.6 million.

- **Option 2A: Following V7 Feeder – De-Energized (Cold)**

This option upgrades the existing feeder line along Highway 82 and Elgin Road. This option reflects the de-energized cost by building an adjacent line. Rebuilding this line by building an adjacent line to the current line, while safer for our linemen, will still require the rights-of-way mentioned in Option 2 above. The cost of this option is approximately \$19.6 million.

- **Option 3: 69kV URD (Buried)**

This option would follow the Option 1 “As Currently Planned” route - but with an underground (URD) 69 kV sub-transmission line. Although this option seems to be a simple solution (especially since many residential members have opted to install underground distribution lines), installing an underground sub-transmission line is a very complex task and significant issues are involved and is quite expensive. Those issues are:

1. The insulated cables used in underground sub-transmission lines require one or two large trenches which lead to greater environmental disturbances. Also, concrete vaults or large manhole covers are required every 900 to 2,000 feet depending on terrain.
2. Underground electric conductors produce heat, and, for efficient operation, this heat must be carried away from the conductors (air performs this function for overhead

lines). This requires special concrete caps around the soils and special thermal backfill material to move the heat away from the line.

3. The right-of-way must be kept clear of any vegetation due to the possible interference by root systems.
4. Studies have indicated the lifespan of underground conductors is half that of overhead, thus increasing costs over time.
5. Any failures in underground transmission lines are extremely costly, disruptive, and time expensive to repair. Underground outages can last for weeks and even months.

The estimated cost of underground 69kV sub-transmission line is estimated to cost approximately \$55 million, plus the shorter life span and increased cost over time to repair.

- **Option 4: To Buchanan on Babocomari**

This option would follow the Option 1 “As Currently Planned” route but would end the sub-transmission line at the Buchanan Substation site and build a new substation in the Sonoita Hills Subdivision. After input from the community, it was determined that moving this substation to an industrial/business location would impact less people. If SSVEC were to build on this site, it would require building not only a substation, but also one triple-circuit and one single-circuit large conductor feeder through the Sonoita Hills Subdivision. This option would cost approximately \$13.3 million but was not chosen because for \$200,000 more, we decided to move the substation and the lines to an industrial/business location.

- **Option 5: TEP Interconnect - Interconnect to the TEP 46kV Sub-Transmission Line.\***

This TEP line was built in the 1940's. Several significant issues were identified with this alternative:

1. This power line serves Fort Huachuca and does not have enough capacity available for a substation to carry the additional load of the Sonoita/Elgin/Patagonia area.
2. TEP is bound through their Certificate of Convenience and Necessity by a special bonding arrangement which strictly limits their ability to serve outside two counties. TEP's management in 1993 and in 2007 indicated that a joint project may violate their bonding agreement.
3. Additional rights-of-way adjacent to the TEP line would be required, which would be expensive.
4. SSVEC's short-cost analysis also indicates that this option would be much more expensive than the chosen route .

\* *Option 5 is not a viable option, therefore, it was not fully estimated.*

<b>Cost Summary for Sonoita Reliability Project Options</b>					
<b>Cost Category</b>	<b>Option #1 As Currently Planned</b>	<b>Option #2 Following V7 Feeder (Hot)</b>	<b>Option #2A Following V7 Feeder (Cold)</b>	<b>Option #3 69kV URD</b>	<b>Option #4 To Buchanan on Babocomari</b>
Labor	\$2,111,677	\$4,678,210	\$2,768,232	\$14,651,321	\$2,152,797
Materials	\$4,315,260	\$6,428,950	\$6,123,620	\$32,230,965	\$5,048,297
Equipment & Rentals	\$747,222	\$1,951,193	\$1,324,910	\$1,852,193	\$647,668
Transportation & Travel Costs	\$504,914	\$1,339,492	\$937,946	\$1,246,492	\$467,038
Substation	\$3,525,000	\$3,875,000	\$3,675,000	\$3,875,000	\$3,525,000
ROW & Fees	\$686,435	\$3,309,464	\$3,138,653	\$754,592	\$86,539
Misc & Overhead	\$1,622,657	\$3,029,107	\$1,709,135	\$861,584	\$1,389,225
<b>Total</b>	<b>\$13,513,165</b>	<b>\$24,611,416</b>	<b>\$19,677,496</b>	<b>\$55,472,147</b>	<b>\$13,316,564</b>

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# **Exhibit A-27**

**SSVEC - REVISED CASE 1**

**TOTAL ADD'L REVENUE**

**NEEDED TO BUILD EQUITY TO 30% BY 2016**

**TEN-YEAR FINANCIAL FORECAST**

**CoOPTIONS® Ten-Year Financial Forecast**  
© 1986-2004 by  
**C. H. Guernsey & Company**  
Engineers • Architects • Consultants  
Oklahoma City, Oklahoma

**SSVEC - REVISED CASE 1  
ADDITIONAL REVENUE  
NEEDED TO BUILD EQUITY TO 30% BY 2016**

This forecast case has been developed to show the total additional revenue (above existing rates) required to build equity as a percent of capitalization to 30% by 2016. Page 3 of the forecast shows the additional revenue required in each forecast year to achieve this goal. Forecast indicates that total additional revenue required is higher than proposed by SSVEC.

**Key Assumptions:**

1. Consumer growth rate for Residential class 1.5%
2. Existing revenue based on currently existing rates without any increase.
3. AEPSCO G&T patronage capital assigned has been removed from the equity account. Commission Staff removed the G&T capital credits assigned since these are non-cash assignments and should not be considered as equity.
4. Plant additions shown on page 9 averaging \$30,925,163 for the next 10 years. SSVEC is currently working on a new construction work plan. The plant addition projections are the most up to date but are subject to modification based on the new construction work plan.
5. Revision to line extension policy increases contributions in aid of construction by \$5 million to a total of \$7 million. (CIAC reduces loan funds required)
6. Line of credit repayment of \$8.5 million in 2010 and 2011 (\$6.0 million in 2010 and \$2.5 million in 2011)
7. Increase general funds (cash reserve) to 3% of total plant by 2013.
8. Capital credit retirements at \$500,000 per year for entire forecast

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Ratio Summary**

Schedule E-1.0  
Page 2 of 12

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Equity as Percent of Total Assets	25.49%	23.28%	18.72%	17.63%	19.00%	20.06%	21.20%	22.28%	23.40%	24.40%	25.40%	25.400	25.398
Equity as Percent of Capitalization	31.16%	30.36%	25.47%	23.15%	24.96%	25.98%	26.80%	27.69%	28.65%	29.50%	30.42%	30.13%	29.891
Debt Service													1.93412
Times Interest Earned Ratio	1.70392	1.80669	2.78086	1.32461	1.98243	1.95714	1.83214	1.82079	1.76061	1.72657	1.68711	1.70309	1.68002
Average Revenue per KWh Sold	11.35402	11.67448	12.82466	13.30620	14.24267	14.50105	14.61594	14.84617	15.02133	15.20639	15.30241	15.08024	15.25240
Percent Increase in Average Revenue	2.82%	8.852	3.754	7.037	1.814	0.782	1.575	1.179	1.231	0.631	-1.451	-1.451	1.141
Total Utility Plant per KWh Sold	28.34119	28.96963	32.66642	35.25157	37.39834	40.01812	42.18011	44.37322	46.55643	48.82011	50.79432	52.83213	54.82231
Net General Funds to Total Utility Plant	0.636352	0.558855	0.48152	0.10000	1.50000	2.00000	2.50000	3.00000	3.00000	3.00000	3.00000	3.00000	3.00000
Accum Depreciation to Total Utility	32.16213	31.45780	29.12567	27.67572	27.15585	26.28118	26.14700	26.10888	26.14789	26.67842	27.08896	27.56102	
Operations and Maintenance Cost per	227.18	221.75	225.98	224.82	226.26	228.05	227.65	225.00	228.70	231.82	233.08	238.33	243.06
Administrative and General Cost per	73.66	91.00	80.72	92.23	94.79	98.16	100.02	103.79	106.72	110.31	113.21	117.00	121.53
Plant Revenue Ratio	6.28701	6.62819	7.34535	7.23360	6.43789	6.59592	6.82367	6.92130	7.07540	7.21105	7.39637	7.95325	8.04598
Rate of Return on Rate Base	5.77482	4.62428	3.28086	4.59609	7.47342	7.36084	7.09723	7.21011	7.04660	6.83660	6.71978	5.57466	5.53953
Rate Base (RBF times Net Utility Plant)	137,049,803	153,289,100	183,878,938	205,416,99	222,542,693	244,345,008	261,627,778	279,245,953	297,204,637	315,509,085	311,240,403	347,709,589	383,777,608
Rate Base Factor (RBF) Percent	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000	97.00000
% Inc. Over Present Retail Rates Req													
Modified Debt Service Coverage													
Modified TIEF	1.62014	1.27041	0.98916	1.23155	1.48271	1.94312	1.86572	1.89161	1.90108	1.86849	1.86661	1.82823	1.63480
Rotation Cycle in Years													
Percent Change in Net Plant	11.84	19.95	11.71	8.33	9.79	7.07	6.73	6.43	6.15	4.98	4.97	4.60	

Schedule E-1.0  
Page 3 of 12

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Pro Forma Balance Sheet**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Assets and Other Debits</b>													
Total Utility Plant	208,335,155	230,558,708	267,467,671	292,805,671	314,953,871	341,706,617	365,211,145	389,593,008	414,878,528	441,094,814	465,735,889	491,631,589	517,774,009
Accumulated Depreciation	67,046,698	72,558,708	77,901,755	81,036,083	85,528,413	89,894,545	95,491,786	101,710,582	108,481,984	115,827,716	124,251,036	133,168,094	142,807,402
Net Utility Plant	141,288,457	158,030,000	189,565,916	211,789,587	229,425,457	251,902,071	267,882,426	296,396,533	323,267,098	341,484,952	368,463,494	374,986,606	
Net General Funds	1,326,108	1,241,680	1,287,911	292,805	4,724,309	6,634,132	9,130,278	11,687,794	12,446,355	13,972,088	14,748,954	15,533,238	
General Funds Excludable Items	3,043,379	3,353,631	3,651,644	7,151,644	9,055,780	11,767,058	14,280,719	16,818,413	19,091,289	21,405,000	23,408,469	26,073,762	28,729,375
Other Assets and Debits	14,250,894	20,356,401	34,298,518	35,011,974	35,850,228	36,734,429	37,737,502	38,834,747	39,305,719	38,752,803	40,187,801	40,604,289	41,020,974
Total Assets and Other Debits	159,948,838	183,011,722	226,803,989	254,226,012	279,035,775	307,237,729	330,867,959	355,223,381	377,239,847	399,657,768	419,053,311	439,890,501	460,250,183
<b>Liabilities and Other Credits</b>													
Total Margins and Equities	40,785,573	42,622,760	42,836,486	44,825,017	53,016,804	61,754,777	70,144,022	79,214,800	88,274,133	97,516,515	106,439,555	111,732,203	116,903,559
Long Term Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term Debt - RUS	90,100,504	97,760,014	114,912,418	139,088,673	150,449,414	168,156,158	184,139,908	200,167,315	213,867,213	227,785,516	239,000,783	255,288,086	271,219,209
Long Term Debt - CFC	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term Debt - Other	0	0	10,398,669	9,655,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,199,321	4,456,557	3,713,793	2,971,029
Long Term Debt - CREB Loan	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Long-Term Debt	90,100,504	97,760,014	125,311,087	148,744,578	159,362,555	176,326,555	191,567,321	206,862,164	219,809,286	232,984,887	243,457,340	259,001,881	274,190,238
Other Liabilities and Credits	29,082,761	42,628,948	60,656,416	60,656,416	66,656,416	69,156,416	69,156,416	69,156,416	69,156,416	69,156,416	69,156,416	69,156,416	69,156,416
Total Liabilities and Other Credits	159,948,838	183,011,722	226,803,989	254,226,012	279,035,775	307,237,729	330,867,959	355,223,381	377,239,847	399,657,768	419,053,311	439,890,501	460,250,183

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**

**Schedule E-1.0**  
**Page 4 of 12**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Accrual Basis</b>													
Revenue from Present Rates	\$3,463,064	92,912,966	105,006,419	107,369,262	108,932,811	110,526,431	112,148,976	113,798,444	115,477,578	117,260,133	119,076,399	120,926,769	122,811,634
Add'l Revenue Required	0	0	3,154,357	11,005,960	13,255,069	14,401,281	16,549,634	18,267,215	20,131,214	21,232,266	19,403,033	21,240,980	
Total Required Revenue	\$3,463,064	92,912,966	105,006,419	110,323,619	118,942,871	123,821,531	126,550,258	130,346,079	133,744,794	137,391,348	140,308,666	140,329,802	144,052,614
Cost of Power	50,325,722	58,128,432	68,593,249	70,045,073	71,020,986	72,015,833	73,029,088	74,059,162	75,108,082	76,222,120	77,357,563	78,514,646	79,693,625
Gross Margin	33,137,362	34,784,534	36,413,170	40,478,546	48,921,884	51,805,697	53,521,168	56,288,917	58,636,732	61,169,227	62,951,102	61,815,156	64,358,989
Operations and Maint Expense	10,958,302	10,943,463	11,322,098	11,419,421	11,653,293	11,959,731	12,051,967	12,077,383	12,446,355	12,791,749	13,040,607	13,519,868	13,979,898
Consumer Accounts and Sales	3,649,478	4,031,601	5,419,182	4,977,714	5,046,804	5,116,972	5,188,120	5,260,248	5,333,356	5,407,542	5,482,806	5,556,148	5,636,568
Admin and Gen and Other Deductions	3,553,339	4,491,010	4,545,251	4,684,880	4,861,785	5,126,589	5,285,561	5,571,180	5,808,299	6,087,108	6,334,009	6,637,126	6,989,949
Depreciation and Amort Expense	6,078,776	7,192,106	7,925,876	8,896,328	9,351,129	10,148,686	10,846,771	11,570,912	12,321,892	13,100,515	13,832,358	14,601,458	15,377,886
Amort Deferred Debts (Non Cash)	783,276	1,037,819	1,158,303	1,259,064	1,354,301	1,469,398	1,570,407	1,675,449	1,783,977	1,896,707	2,002,684	2,114,015	2,226,428
Amort Deferred Credits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	4,807,890	5,800,108	6,314,888	7,686,052	8,759,038	9,631,597	10,682,269	11,660,310	12,567,947	13,408,559	14,174,814	15,010,851	15,980,752
Total Operating Expenses	80,356,583	91,624,542	105,288,827	108,748,544	112,068,339	115,487,756	118,684,186	121,874,445	125,368,891	128,914,304	132,224,824	135,956,815	139,885,109
Operating Margin	3,106,501	1,286,424	-282,407	1,775,074	7,874,532	8,333,772	7,898,072	8,473,633	8,374,903	8,477,044	8,083,841	4,372,887	4,157,505
Nonoperating Margins G&T and Other Capital Credits	-124,910	279,994	277,142	0	0	0	0	0	0	0	0	0	0
Net Margin	3,384,374	4,678,921	11,245,897	2,486,531	8,691,786	9,237,973	8,888,244	8,570,778	9,558,332	9,742,382	9,423,040	5,792,648	5,671,335
<b>Cash Basis</b>													
Operating Cash Before Debt Service	18,137,456	28,985,701	28,134,056	29,415,112	31,704,856	33,264,743	34,986,119	36,091,016	33,985,097	35,526,145			
Total Debt Service	12,232,561	13,373,150	14,378,149	15,550,268	16,677,213	17,738,420	18,743,114	19,780,061	20,788,455	22,047,295			
Cash Margins After Debt Service	5,904,884	12,612,550	13,755,906	13,864,843	15,027,642	15,471,322	16,243,005	16,380,953	13,196,642	13,478,850			

**SSVEC - REVISED CASE 1****TOTAL ADD'L REVENUE****NEEDED TO BUILD EQUITY TO 30% BY 2016****Pro Forma Income Statement - Mills/kWh**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Accrual Basis in Mills per kWh Sold</b>														
Revenue from Present Rates	113,540	116,744	128,246	129,264	129,352	128,440	128,526	129,612	128,696	129,782	129,867	129,951	130,033	
Add'l Revenue Required	0.000	0.000	3,797	13,073	15,570	16,632	18,849	20,516	22,281	23,156	20,851	20,851	22,490	
<b>Total Required Revenue</b>	<b>113,540</b>	<b>116,744</b>	<b>128,246</b>	<b>133,062</b>	<b>142,426</b>	<b>145,010</b>	<b>146,159</b>	<b>148,461</b>	<b>150,213</b>	<b>152,063</b>	<b>153,024</b>	<b>150,802</b>	<b>152,524</b>	
Cost of Power	68,461	73,038	83,774	84,328	84,339	84,345	84,350	84,356	84,362	84,368	84,374	84,380		
<b>Gross Margin</b>	<b>45,078</b>	<b>43,706</b>	<b>44,472</b>	<b>48,733</b>	<b>58,092</b>	<b>60,670</b>	<b>61,814</b>	<b>64,111</b>	<b>65,856</b>	<b>67,701</b>	<b>68,656</b>	<b>66,428</b>	<b>68,143</b>	
Operations and Maint Expense	14,907	13,750	13,827	13,748	13,837	14,006	13,919	13,755	13,978	14,157	14,222	14,528	14,802	
Consumer Accounts and Sales	5,236	5,065	6,618	5,982	5,982	5,982	5,982	5,982	5,981	5,980	5,985	5,979	5,988	
Admin and Gen and Other Deductions	4,833	5,642	5,551	5,640	5,796	6,002	6,116	6,345	6,523	6,737	6,908	7,132	7,401	
Depreciation and Amort Expense	8,269	9,036	9,892	10,469	11,107	11,885	12,527	13,175	13,839	14,499	15,085	15,691	16,282	
Tax Expense	1,065	1,304	1,414	1,515	1,608	1,720	1,813	1,908	2,003	2,099	2,184	2,271	2,357	
Amort Deferred Debits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Amort Deferred Credits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Interest Expense	6,540	7,287	7,712	9,229	10,399	11,303	12,337	13,280	14,115	14,340	15,459	16,130	16,831	
<b>Total Operating Expenses</b>	<b>109,314</b>	<b>115,125</b>	<b>128,591</b>	<b>136,924</b>	<b>133,077</b>	<b>135,250</b>	<b>137,051</b>	<b>138,610</b>	<b>140,807</b>	<b>142,681</b>	<b>144,207</b>	<b>146,103</b>	<b>148,122</b>	
Operating Margin	4,226	1,618	-0,344	2,137	9,349	9,759	9,108	9,651	9,406	9,382	8,816	4,639	4,401	
Nonoperating Margins	-0,169	0,351	0,338	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
G&T and Other Capital Credits	0,547	3,908	13,741	0,658	0,971	1,058	1,158	1,249	1,350	1,400	1,460	1,525	1,602	
<b>Net Margin</b>	<b>4,603</b>	<b>5,879</b>	<b>13,734</b>	<b>2,996</b>	<b>10,321</b>	<b>10,818</b>	<b>10,688</b>	<b>10,900</b>	<b>10,736</b>	<b>10,782</b>	<b>10,277</b>	<b>6,224</b>	<b>6,004</b>	
<b>Cash Basis in Mills per kWh Sold</b>														
Operating Cash Before Debt Service	21,836	30,856	32,948	33,873	36,110	37,360	38,722	39,361	36,521	37,615				
Total Debt Service	14,727	15,880	16,838	17,959	18,984	20,744	21,518	22,339	23,343					
Cash Margins After Debt Service	7,109	14,976	16,108	16,013	17,115	17,376	17,977	17,843	14,181	14,271				

**SSVEC - REVISED CASE 1  
TOTAL ADD'L REVENUE  
NEEDED TO BUILD EQUITY TO 30% BY 2016**

**General Funds Summary**

Schedule E-1.0  
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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Sources of General Funds</b>													
Net General Funds Beginning of Year													
Cash Margins After Debt Service	1,287,911	292,805	4,724,309	6,834,132	9,130,278	11,887,794	12,446,355	13,232,865	13,972,088	14,748,954			
Other Proceeds	5,904,894	12,612,550	13,755,906	13,864,843	15,027,842	15,471,322	16,243,005	16,360,953	16,396,642	16,478,850			
Sale of Excludable Items	0	0	0	0	0	0	713,456	818,253	804,200	1,003,172	1,097,145		
Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	
Total General Funds Available	7,192,805	12,905,356	18,480,215	20,698,975	24,157,921	27,872,573	28,507,615	30,498,020	30,171,903	29,324,950			
<b>Proposed Uses of General Funds</b>													
Purchase of Excludable Items	3,500,000	1,904,136	2,711,316	2,513,623	2,537,683	2,272,825	2,313,761	2,003,468	2,655,283	2,655,612			
Capital Credit Retirements	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000		
General Funds Invested in Plant	2,900,000	11,776,911	10,924,766	8,555,073	9,432,433	12,653,391	13,460,987	14,022,462	10,257,655	10,656,100			
Other Uses of General Funds	0	-6,000,000	-2,500,000	0	0	0	0	0	0	0	0	0	
Total Uses of General Funds	6,900,000	8,161,047	11,646,083	11,568,697	12,470,126	15,426,217	16,274,749	16,525,931	13,422,948	13,791,712			
Net General Funds - End of Year	292,805	4,724,309	6,834,132	9,130,278	11,887,794	12,446,355	13,232,865	13,972,088	14,748,954	15,553,238			

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Determination of Load**

**Schedule E-1.0**  
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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Number of Consumers</b>													
RESIDENTIAL	39,064	39,869	40,485	41,092	41,708	42,334	42,969	43,614	44,268	44,932	45,606	46,280	46,964
IRRIGATION	604	707	775	775	775	775	775	775	775	775	775	775	775
COMM < 1000 K	8,518	8,703	8,788	8,876	8,965	9,055	9,146	9,237	9,329	9,422	9,516	9,611	9,707
COMM > 1000 K	3	3	4	4	4	4	4	4	4	4	4	4	4
PUB STREET	46	47	46	46	46	46	46	46	46	46	46	46	46
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Consumers	48,235	49,349	50,098	50,793	51,498	52,214	52,940	53,676	54,422	55,179	55,947	56,726	57,516
<b>Average Monthly Usage Per Consumer</b>													
RESIDENTIAL	713	741	713	720	727	734	741	748	755	763	771	779	787
IRRIGATION	16,674	16,626	17,085	17,085	17,085	17,085	17,085	17,085	17,085	17,085	17,085	17,085	17,085
COMM < 1000 K	2,327	2,501	2,523	2,523	2,523	2,523	2,523	2,523	2,523	2,523	2,523	2,523	2,523
COMM > 1000 K	1,107,667	1,015,773	939,105	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
PUB STREET	4,129	4,172	4,279	4,279	4,279	4,279	4,279	4,279	4,279	4,279	4,279	4,279	4,279
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Sales	334,231,584	354,692,988	346,389,660	355,034,880	363,860,592	372,877,872	382,080,348	391,479,264	401,068,080	411,397,382	421,946,712	432,718,920	443,716,896
RESIDENTIAL	120,853,152	141,054,984	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500	158,890,500
IRRIGATION	237,856,632	261,194,436	266,085,458	268,729,776	271,149,180	282,444,804	285,260,472	288,108,416	290,982,636	293,889,132			
COMM < 1000 K	39,876,012	36,567,828	45,077,040	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000
COMM > 1000 K	2,279,208	2,353,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008
PUB STREET	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
NA	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Power Requirements	735,086,588	755,883,244	816,784,696	830,617,164	842,137,440	853,878,550	865,837,152	877,981,184	880,365,392	893,510,372	910,505,536	930,505,536	944,458,536
Total kWh Sold	1,784,975	1,843,362	1,983,700	2,011,048	2,091,490	2,175,150	2,262,156	2,352,642	2,446,748	2,544,618	2,646,403	2,762,259	2,882,349
Systems Own Use	7,233	7,02	6,79	7,40	7,40	7,40	7,40	7,40	7,40	7,40	7,40	7,40	7,40
System Loss Percentage	794,324,562	857,940,503	880,511,000	898,166,535	911,694,308	924,465,129	937,472,254	950,695,276	964,159,978	978,461,112	993,036,759	1,007,880,197	1,023,024,713
kWh Purchased/Generated													

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Determination of Revenue - Existing Rates**

**Schedule E-1.0**  
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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Estimated Revenue</b>													
<b>RESIDENTIAL</b>													
Total Annual kWh Sold	334,231,584	354,682,988	346,589,660	355,034,880	363,860,592	372,877,872	382,080,348	391,479,264	401,068,080	411,397,382	421,946,712	432,718,920	443,716,896
Average Revenue per kWh Sold	0.117980	0.1210490	0.1359420	0.1339420	0.1339420	0.1339420	0.1339420	0.1339420	0.1339420	0.1339420	0.1339420	0.1339420	0.1339420
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	39,064	39,888	40,485	41,092	41,708	42,334	42,969	43,614	44,268	44,932	45,606	46,280	46,984
Annual Revenue	39,435,984	42,935,231	46,396,123	47,554,081	48,736,215	49,944,007	51,176,805	52,435,515	53,719,880	55,103,389	56,516,386	57,959,237	59,432,328
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>IRRIGATION</b>													
Total Annual kWh Sold	120,853,152	141,054,984	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500	158,880,500
Average Revenue per kWh Sold	0.0835160	0.0915870	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950	0.1007950
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	604	707	775	775	775	775	775	775	775	775	775	775	775
Annual Revenue	10,093,171	12,918,802	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367	16,015,367
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>COMM &lt; 1000 K</b>													
Total Annual kWh Sold	237,856,632	261,194,436	268,085,488	268,728,776	271,424,340	274,149,180	276,804,286	278,659,412	282,444,804	285,280,472	288,106,116	290,982,636	293,889,132
Average Revenue per kWh Sold	0.1088620	0.1087610	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200	0.1193200
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	8,518	8,703	8,788	8,876	8,965	9,055	9,146	9,239	9,329	9,422	9,516	9,611	9,707
Annual Revenue	25,895,548	28,407,758	31,746,894	32,064,836	32,396,356	32,711,480	33,040,220	33,365,961	33,701,314	34,037,279	34,376,857	34,720,045	35,086,851
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>COMM &gt; 1000 K</b>													
Total Annual kWh Sold	39,876,012	36,567,828	45,077,040	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000	45,600,000
Average Revenue per kWh Sold	0.0816610	0.1041520	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280	0.1161280
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	3	3	4	4	4	4	4	4	4	4	4	4	4
Annual Revenue	3,256,315	3,808,612	5,234,706	5,295,436	5,295,436	5,295,436	5,295,436	5,295,436	5,295,436	5,295,436	5,295,436	5,295,436	5,295,436
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>PUB STREET</b>													
Total Annual kWh Sold	2,279,208	2,353,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008	2,362,008
Average Revenue per kWh Sold	0.1884280	0.1763970	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870	0.1860870
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	46	47	46	46	46	46	46	46	46	46	46	46	46
Annual Revenue	429,465	415,063	439,598	439,598	439,598	439,598	439,598	439,598	439,598	439,598	439,598	439,598	439,598
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0

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**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Determination of Revenue - Existing Rates**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
NA													
Total Annual kWh Sold	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Adjustment Factor	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
NA													
Total Annual kWh Sold	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Adjustment Factor	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
NA													
Total Annual kWh Sold	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Adjustment Factor	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
NA													
Total Annual kWh Sold	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Adjustment Factor	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue from Rates	79,108,486	88,485,478	99,832,671	101,369,262	102,872,911	104,405,831	105,967,170	107,554,820	109,171,518	110,891,012	112,643,587	114,429,629	116,249,523
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenue	2,215,804	4,400,479	5,136,162	6,000,000	6,060,000	6,120,600	6,181,806	6,243,624	6,306,050	6,369,121	6,432,812	6,497,140	6,562,111
Total Revenue	81,324,090	92,885,957	104,965,853	107,369,262	108,932,911	110,526,431	112,148,976	113,798,444	115,477,578	117,260,133	119,076,399	120,928,769	122,811,634

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Plant Investment & Loan Fund Requirements**

Schedule E-1.0  
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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Utility Plant	183,095,676	208,335,155	230,558,708	267,487,671	282,805,671	314,953,871	341,706,617	365,211,145	389,593,008	414,875,828	441,094,814	465,735,989	491,631,589
Plus: Plant Acquisitions and Replacements	27,485,185	22,025,487	39,582,577	30,900,000	27,010,000	32,625,300	28,664,059	29,733,980	30,835,989	31,971,081	30,050,213	31,580,000	31,881,000
Less: Retirements	2,245,706	5,555,521	10,496,950	5,562,000	4,861,800	5,872,554	5,158,530	5,352,116	5,550,479	5,754,794	5,406,038	5,684,400	5,738,580
<b>Total Utility Plant</b>	<b>208,335,155</b>	<b>230,558,708</b>	<b>267,487,671</b>	<b>292,805,671</b>	<b>314,953,871</b>	<b>341,706,617</b>	<b>365,211,145</b>	<b>389,593,008</b>	<b>414,875,828</b>	<b>441,094,814</b>	<b>465,735,989</b>	<b>491,631,589</b>	<b>517,774,009</b>
<b>Analysis of Priority Funds</b>													
Dist - New Construction	0	0	0	3,530,000	11,700,000	12,051,000	14,500,000	15,530,000	14,965,900	15,414,877	15,877,323	16,353,643	13,754,252
Dist - System Improvement	0	0	0	50,000	2,200,000	2,266,000	2,333,980	2,403,989	12,412,530	12,784,906	13,168,483	13,563,507	13,970,412
Dist - Ordinary Replacement	0	0	0	3,500,000	3,500,000	7,805,000	3,713,150	3,824,545	2,476,119	2,550,403	2,626,915	2,697,183	2,700,000
Dist - Subtransmission	1,984,600	720,074	1,112,180	11,545,000	0	0	0	0	0	4,057,459	0	0	4,300,000
Dist - Warehouse	0	0	0	0	0	0	0	0	0	0	0	0	0
Reimbursement of Gen Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Priority Items	23,094,948	18,833,451	29,165,850	35,865,000	31,900,000	37,452,000	33,425,560	34,428,327	35,461,176	36,525,012	34,530,762	36,000,000	36,220,000
Less: Contrib in Aid of Construction					7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Less: Gen Funds Invested in Plant					865,000	9,686,911	8,761,486	6,316,574	7,126,780	10,278,588	11,014,918	11,503,011	7,677,655
Total Loan Funds Rqrd for Priority Items					28,000,000	15,233,088	21,680,533	20,108,985	20,301,546	18,182,607	18,510,083	16,027,750	21,322,344
Prior Loan Funds-RUS					0	0	0	0	0	0	0	0	0
Prior Loan Funds-CFC					0	0	0	0	0	0	0	0	0
Prior Loan Funds-Other					0	0	0	0	0	0	0	0	0
<b>Total Prior Loan Funds Required</b>	<b>28,000,000</b>	<b>15,233,088</b>	<b>21,680,533</b>	<b>20,108,985</b>	<b>20,301,546</b>	<b>18,182,607</b>	<b>18,510,083</b>	<b>16,027,750</b>	<b>21,322,344</b>	<b>21,244,899</b>	<b>0</b>	<b>0</b>	<b>0</b>
New Loans from RJS					0	0	0	0	0	0	0	0	0
New Loans from CFC					28,000,000	15,233,088	21,680,533	20,108,985	20,301,546	18,182,607	18,510,083	16,027,750	21,322,344
New Loans from Other					0	0	0	0	0	0	0	0	0
New Bonds					0	0	0	0	0	0	0	0	0
<b>Total New Joint Loan Funds Required</b>	<b>28,000,000</b>	<b>15,233,088</b>	<b>21,680,533</b>	<b>20,108,985</b>	<b>20,301,546</b>	<b>18,182,607</b>	<b>18,510,083</b>	<b>16,027,750</b>	<b>21,322,344</b>	<b>21,244,899</b>	<b>0</b>	<b>0</b>	<b>0</b>
Total Loan Funds													
<b>Analysis of Non-Priority Funds</b>	<b>2,544,715</b>	<b>123,938</b>	<b>3,934,887</b>	<b>0</b>									
Office Headquarters	1,513,763	3,032,831	1,986,420	2,000,000	2,050,000	2,121,800	2,185,454	2,251,018	2,318,548	2,398,105	2,459,748	2,520,000	2,600,000
General Plant Additions	0	0	0	0	50,000	51,500	53,045	54,635	56,275	57,984	59,703	60,000	61,000
Generation and Transmission	331,759	5,269	5,395,420	35,000	0	0	0	0	0	0	0	0	0
Other Needs													
<b>Total Non-Priority Items</b>	<b>4,396,237</b>	<b>3,132,036</b>	<b>10,416,727</b>	<b>2,035,000</b>	<b>2,110,000</b>	<b>2,173,300</b>	<b>2,238,499</b>	<b>2,305,653</b>	<b>2,374,823</b>	<b>2,446,069</b>	<b>2,519,451</b>	<b>2,580,000</b>	<b>2,661,000</b>
Less: Gen Funds Invested in Plant													
Loan Funds Required - CFC													
Loan Funds Required - Other													
Loan Funds Required - Bonds													
<b>Total Loan Funds Required</b>	<b>28,000,000</b>	<b>15,233,088</b>	<b>21,680,533</b>	<b>20,108,985</b>	<b>20,301,546</b>	<b>18,182,607</b>	<b>18,510,083</b>	<b>16,027,750</b>	<b>21,322,344</b>	<b>21,244,899</b>	<b>0</b>	<b>0</b>	<b>0</b>
Total New Loans Required from Others													

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Determination of Debt & Debt Service**

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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total Debt and Debt Service-RUS</b>													
Debt First of Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Funds Advanced	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Debt Payments	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Debt and Debt Service-CFC</b>													
Debt First of Year	114,912,418	139,088,673	150,449,414	168,156,158	184,139,908	200,167,315	213,867,213	227,785,516	239,000,783	255,288,088			
Plus: Funds Advanced	28,000,000	15,233,088	21,690,533	20,108,985	20,301,546	18,182,607	18,510,093	16,027,750	21,322,344	21,244,899			
Plus: Interest	7,510,072	8,613,189	9,517,989	10,559,713	11,548,895	12,467,874	13,318,346	14,096,824	14,943,802	15,335,052			
Less: Debt Payments	11,353,817	12,485,547	13,501,987	14,684,948	15,883,034	16,950,383	17,911,137	18,909,307	19,978,842	21,248,831			
Debt End of Year	139,088,673	150,449,414	168,156,158	184,139,908	200,167,315	213,867,213	227,785,516	239,000,783	255,288,088	271,219,209			
<b>Total Debt and Debt Service-Other</b>													
Debt First of Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Funds Advanced	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Debt Payments	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Debt and Debt Service-Bonds</b>													
Debt First of Year	10,398,669	9,655,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,198,321	4,456,557	3,713,783			
Plus: Funds Advanced	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Interest	155,980	144,839	133,698	122,556	111,415	100,273	89,213	77,990	66,849	55,700			
Less: Debt Payments	898,744	887,603	876,482	865,320	854,179	843,037	831,977	820,754	809,613	798,484			
Debt End of Year	9,655,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,198,321	4,456,557	3,713,783	2,971,029			

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**Determination of Operating Expenses**

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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total kWh Requirements	754,324,562	857,940,503	880,511,000	899,166,535	911,694,398	924,465,129	937,472,254	950,695,276	964,159,978	978,461,112	993,036,759	1,007,890,197	1,023,024,713
Cost per kWh Purchased	0.0633566	0.0677554	0.0779016	0.0779000	0.0779000	0.0779000	0.0779000	0.0779000	0.0779000	0.0779000	0.0779000	0.0779000	0.0779000
Flow Through Adjustment per kWh													
Cost of Power	50,325,722	58,128,432	66,593,249	70,045,073	71,020,986	72,015,833	73,029,088	74,059,162	75,108,062	76,222,120	77,357,563	78,514,646	79,693,625
Operating and Maint Expense													
Ratio to Total Utility Plant - %	5.25	4.74	4.23	3.90	3.70	3.50	3.30	3.10	3.00	2.90	2.80	2.75	2.70
Admin General and Other Deductions													
Ratio to Total Utility Plant - %	3,553,339	4,491,010	4,545,251	4,684,890	4,881,785	5,125,599	5,295,561	5,571,180	5,808,289	6,087,108	6,334,009	6,637,026	6,989,949
Deprec and Amortization													
Ratio to Total Utility Plant - %	6,078,576	7,192,109	7,835,676	8,696,328	9,354,129	10,148,686	10,846,771	11,570,912	12,321,882	13,100,515	13,832,358	14,601,458	15,377,888
Tax Expense													
Ratio to Total Utility Plant - %	783,276	1,037,819	1,156,303	1,259,064	1,354,301	1,469,338	1,570,407	1,675,249	1,783,977	1,896,707	2,002,664	2,114,015	2,226,428
Total Utility Plant													
Consumer Acct and Sales Expense													
Cost per Consumer Served	3,849,476	4,031,601	5,419,182	4,977,714	5,046,804	5,116,972	5,188,120	5,260,248	5,333,356	5,407,542	5,482,806	5,559,148	5,636,568
Average Number of Consumers	79,80	81,69	108,17	98,00	98,00	98,00	98,00	98,00	98,00	98,00	98,00	98,00	98,00
	48,235	49,349	50,098	50,793	51,498	52,214	52,940	53,676	54,422	55,179	55,947	56,726	57,516

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**CFC Loan Summary**

**Schedule E-1.0**  
**CFC Loans**  
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				2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
9002001 Fixed	1 A. B. C. D. E.	04/09/1974 750,000 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 6,980*	14,659 277 14,936 0									
9004001 Fixed	2 A. B. C. D. E.	05/13/1975 820,000 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 6,990*	78,613 3,910 65,295 17,229 0	17,229 322 17,550 0								
9007001 Fixed	3 A. B. C. D. E.	06/14/1977 622,000 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 6,990*	138,677 8,684 47,785 57,522 6,990*	57,522 2,653 48,085 12,290 0	12,290 223 12,513 0							
901001 Fixed	4 A. B. C. D. E.	04/18/1978 644,000 35 Years 6.050% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 5,690*	146,258 9,751 49,627 146,258 5,690*	103,914 4,965 49,774 103,914 5,690*	58,949 2,348 50,095 11,202 5,690*	11,202 159 11,361 0						
9013001 Fixed	5 A. B. C. D. E.	05/20/1980 2,171,000 35 Years 6.550% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 6,190*	870,282 51,196 168,007 783,482 6,190*	753,482 43,786 168,437 628,831 6,190*	495,812 35,879 168,897 495,812 6,190*	353,864 27,440 169,388 333,864 6,190*	202,388 18,436 169,912 202,388 6,190*	40,744 631 41,374 0				
9016001 Fixed	6 A. B. C. D. E.	06/20/1982 1,988,000 35 Years 5.800% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 5,440*	908,713 52,669 147,151 808,713 5,440*	808,632 47,417 147,498 808,632 5,440*	495,812 35,859 147,866 702,618 5,440*	353,863 29,716 148,670 590,321 5,440*	471,367 23,103 149,107 471,367 5,440*	345,363 16,098 149,571 345,363 5,440*	211,890 8,677 150,062 211,890 0			
9017001 Fixed	7 A. B. C. D. E.	08/20/1984 2,104,000 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 6,990*	1,093,194 80,277 147,151 908,713 6,990*	1,015,704 74,887 147,498 808,632 6,990*	925,704 68,674 158,365 1,015,704 6,990*	828,903 62,208 159,008 925,704 6,990*	724,790 55,253 159,366 828,903 6,990*	47,772 101,382 159,752 724,790 6,990*	39,726 91,873 160,166 492,370 6,990*	21,073 70,941 160,612 382,831 6,990*		
9018001 Fixed	8 A. B. C. D. E.	11/18/1986 3,520,833 35 Years 6.550% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year 6,190*	2,202,824 133,713 249,063 2,087,474 6,190*	2,087,474 128,396 249,489 1,964,381 6,190*	1,964,381 118,887 249,943 1,833,025 6,190*	1,833,025 110,255 250,428 1,692,852 6,190*	1,692,852 101,382 250,945 1,543,289 6,190*	1,543,269 91,873 251,497 1,383,646 6,190*	1,213,307 81,747 252,086 1,213,307 6,190*	1,031,535 70,941 252,714 1,031,535 6,190*		

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**CFC Loan Summary**

**Schedule E-1.0**  
**CFC Loans**  
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					2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
9019001 Fixed	9 A. B. C. D. E.	04/18/1989 2,401,042 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,707,014 117,672 113,083 181,540 1,574,452 1,500,569 181,776 182,030 1,500,569 1,421,104 6,990* 6,990*	1,643,146 1,643,146 1,643,146 1,643,146 1,574,452 1,500,569 1,500,569 1,500,569 1,500,569 1,421,104 6,990* 6,990*	1,574,452 108,147 102,888 182,304 1,421,104 1,335,835 84,487 81,440 126,897 127,054 1,181,939 1,136,325 1,181,939 1,136,325 1,136,325 1,087,266 6,990* 6,990*	1,421,104 97,129 90,988 182,914 183,254 1,243,709 1,144,838 1,084,497 74,638 70,846 127,404 127,598 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 6,990* 6,990*	1,335,635 97,129 90,988 182,914 183,254 1,243,709 1,144,838 1,084,497 74,638 70,846 127,404 127,598 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 6,990* 6,990*	1,243,709 77,279 77,279 183,620 184,013 1,243,709 1,144,838 1,084,497 74,638 70,846 127,404 127,598 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 6,990* 6,990*	1,144,838 84,383 84,383 183,620 184,013 1,144,838 1,084,497 1,084,497 74,638 70,846 127,404 127,598 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 1,084,498 6,990* 6,990*	1,084,497 69,538 69,538 184,013 184,437 1,084,497 924,122 61,120 184,437 801,106 6,990* 6,990*	\$24,122 61,120 184,437 801,106 6,990* 6,990*		
9020001 Fixed	10 A. B. C. D. E.	01/29/1992 1,781,250 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,300,440 89,954 87,320 126,615 1,224,349 6,990* 6,990*	1,263,779 84,487 84,487 126,751 1,224,349 6,990* 6,990*	1,224,349 84,487 84,487 126,897 1,181,939 6,990* 6,990*	1,181,939 84,487 84,487 126,897 1,181,939 6,990* 6,990*	1,136,325 81,440 81,440 127,054 1,136,325 6,990* 6,990*	1,087,266 127,222 127,222 1,087,266 1,087,266 6,990* 6,990*	1,034,499 127,404 127,404 1,084,498 1,084,498 6,990* 6,990*	977,747 977,747 977,747 977,747 977,747 6,990* 6,990*	916,706 66,768 66,768 128,895 128,895 6,990* 6,990*	851,054 57,686 57,686 128,325 128,325 6,990* 6,990*	851,054 57,686 57,686 128,325 128,325 6,990* 6,990*
9021001 Fixed	11 A. B. C. D. E.	01/19/1994 1,808,333 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,378,615 95,1537 93,233 127,604 1,312,060 6,990* 6,990*	1,346,549 95,1537 93,233 127,722 1,312,060 6,990* 6,990*	1,312,060 90,755 90,755 127,850 1,274,965 6,990* 6,990*	1,274,965 88,090 88,090 127,987 1,283,35 6,990* 6,990*	1,235,068 85,224 85,224 128,987 128,987 6,990* 6,990*	1,192,157 82,140 82,140 128,335 1,192,157 6,990* 6,990*	1,146,004 78,824 78,824 128,646 1,146,004 6,990* 6,990*	1,096,364 75,258 75,258 128,646 1,096,364 6,990* 6,990*	1,042,973 71,421 71,421 128,546 1,042,973 6,990* 6,990*	985,549 67,285 67,285 129,058 129,058 6,990* 6,990*	985,549 67,285 67,285 129,058 129,058 6,990* 6,990*
9022001 Fixed	12 A. B. C. D. E.	04/26/1995 1,705,000 35 Years 7.350% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,401,883 97,242 95,155 126,288 1,341,596 6,990* 6,990*	1,372,837 95,155 92,910 126,511 1,341,596 6,990* 6,990*	1,341,596 90,496 90,496 126,769 1,271,856 6,990* 6,990*	1,307,986 87,889 87,889 126,913 1,232,987 6,990* 6,990*	1,271,856 87,889 87,889 126,913 1,232,987 6,990* 6,990*	1,232,987 85,107 85,107 127,068 1,191,181 6,990* 6,990*	1,191,181 82,103 82,103 127,068 1,191,181 6,990* 6,990*	1,146,216 78,872 78,872 127,234 1,146,216 6,990* 6,990*	1,097,854 75,387 75,387 127,413 1,097,854 6,990* 6,990*	1,045,838 71,660 71,660 127,605 1,045,838 6,990* 6,990*	1,045,838 71,660 71,660 127,605 1,045,838 6,990* 6,990*
9023001 Fixed	13 A. B. C. D. E.	07/01/1998 3,714,000 35 Years 6.550% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	3,317,772 204,046 200,376 261,889 3,259,929 6,190* 6,190*	3,259,928 97,242 95,155 126,395 1,341,596 3,132,332 6,190*	3,198,202 196,460 196,460 262,330 1,307,986 3,132,332 6,190*	3,132,332 192,282 192,282 262,573 1,271,856 3,062,041 6,190*	3,062,041 187,889 187,889 263,405 1,232,987 2,987,031 6,190*	2,987,031 183,084 183,084 263,109 1,191,181 2,906,986 6,190*	2,906,986 177,987 177,987 263,405 1,191,181 2,921,568 6,190*	2,821,568 172,568 172,568 263,720 1,191,181 2,920,416 6,190*	2,730,416 166,785 166,785 264,056 264,056 2,923,146 6,190*	2,693,146 160,615 160,615 264,415 264,415 2,693,146 6,190*	2,693,146 160,615 160,615 264,415 264,415 2,693,146 6,190*
9026001 Fixed	14 A. B. C. D. E.	04/02/2001 3,959,570 30 Years 4.860% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,859,561 89,536 87,885 122,636 1,806,461 4,900 4,900	1,806,461 89,536 87,885 122,636 1,771,710 4,900 4,900	1,771,710 161,076 161,076 1,735,224 1,735,224 4,900	1,735,224 157,523 157,523 122,636 1,686,917 4,900	1,696,917 84,329 84,329 122,636 1,656,659 4,900	1,696,917 82,117 82,117 122,636 1,614,473 4,900	1,614,473 80,416 80,416 122,636 1,570,140 4,900	1,570,140 78,303 78,303 122,636 1,523,694 4,900	1,523,594 73,767 73,767 122,636 1,474,725 4,900	1,474,725 71,338 71,338 122,636 1,423,418 4,900	1,474,725 71,338 71,338 122,636 1,423,418 4,900
9026002 Fixed	15 A. B. C. D. E.	04/02/2001 3,959,570 30 Years 4.860% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	3,671,638 167,712 167,712 236,985 3,602,362 4,600 4,600	2,268,519 164,470 164,470 236,985 3,529,843 4,600 4,600	2,223,195 102,559 102,559 150,028 2,223,195 4,650 4,650	2,175,725 97,980 97,980 150,028 2,175,725 4,650	1,653,931 153,804 153,804 236,985 3,374,466 4,600	1,653,931 149,911 149,911 236,985 3,291,282 4,600	1,614,473 80,416 80,416 150,028 2,019,411 4,650	1,570,140 78,303 78,303 122,636 1,523,694 4,600	1,523,594 73,767 73,767 122,636 1,474,725 4,600	1,474,725 71,338 71,338 122,636 1,423,418 4,600	1,474,725 71,338 71,338 122,636 1,423,418 4,600
9026003 Fixed	16 A. B. C. D. E.	04/02/2001 2,492,720 30 Years 4.860% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	2,311,796 106,751 104,703 150,028 2,268,519 4,650 4,650	2,268,519 106,751 104,703 150,028 2,268,519 4,650 4,650	2,223,195 100,313 100,313 150,028 2,175,725 4,650	2,126,010 97,980 97,980 150,028 2,126,010 4,650	3,453,931 153,804 153,804 236,985 3,374,466 4,600	3,453,931 149,911 149,911 236,985 3,291,282 4,600	2,073,942 92,916 92,916 150,028 2,019,411 4,650	2,073,942 92,916 92,916 150,028 2,019,411 4,650	1,962,299 90,214 90,214 150,028 1,962,299 4,650	1,962,299 90,214 90,214 150,028 1,962,299 4,650	1,962,299 90,214 90,214 150,028 1,962,299 4,650

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9026004 Fixed	17 A. B. C. D. E.	04/02/2001 2,482,720 30 Years 4.650% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	2,311,796 106,751 150,028 2,268,519 4,650	2,223,195 104,703 150,028 2,223,195 4,650	2,175,725 102,559 150,028 2,175,725 4,650	2,126,010 99,590 150,028 2,126,010 4,650	2,073,842 95,497 150,028 2,073,942 4,650	2,019,411 92,916 150,028 1,982,298 4,650	1,962,289 90,214 150,028 1,902,485 4,650	1,902,485 87,384 150,028 1,889,841 4,650	1,889,841 87,384 150,028 1,774,232 4,650	
9026005 Fixed	18 A. B. C. D. E.	04/02/2001 7,383,900 30 Years 5.300% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	6,832,670 359,665 475,192 6,717,343 5,300	6,717,343 353,630 475,192 6,717,343 5,300	6,595,780 347,058 475,192 6,487,646 5,300	6,467,646 340,130 475,192 6,332,584 5,300	6,332,584 322,828 475,192 6,190,221 5,300	6,190,221 325,132 475,192 6,040,161 5,300	6,040,161 317,019 475,192 5,881,988 5,300	5,881,988 308,468 475,192 5,715,264 5,300	5,715,264 289,455 475,192 5,559,526 5,300	5,559,526 289,455 475,192 5,354,288 5,300
9027001 Fixed	19 A. B. C. D. E.	04/02/2001 2,878,000 30 Years 4.900% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	2,590,930 126,108 172,728 2,544,310 4,900	2,544,310 128,781 172,728 2,495,383 4,900	2,495,383 121,338 172,728 2,443,973 4,900	2,443,973 118,773 172,728 2,390,018 4,900	2,390,018 116,081 172,728 2,333,370 4,900	2,333,370 113,253 172,728 2,273,386 4,900	2,273,386 110,285 172,728 2,211,453 4,900	2,111,453 107,169 172,728 2,145,894 4,900	2,145,894 103,897 172,728 2,077,063 4,900	
9028022 Fixed	20 A. B. C. D. E.	09/10/2003 758,366 25 Years 5.650% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year Net of discount	378,411 19,741 33,853 364,300 5,290*	364,300 18,172 33,904 333,587 5,290*	349,374 17,319 33,959 316,889 5,290*	333,587 16,417 34,017 316,889 5,290*	316,889 17,319 34,144 289,228 5,290*	299,228 16,463 34,079 280,547 5,290*	280,547 13,386 34,212 260,788 5,290*	260,788 12,257 34,285 239,889 5,290*		
9028006 Fixed	21 A. B. C. D. E.	09/10/2003 934,383 25 Years 4.500% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year Net of discount	214,884 4,525 219,409 0 4,140*	214,884 4,525 219,409 0 4,140*								
9029007 Fixed	22 A. B. C. D. E.	09/10/2003 1,513,980 25 Years 4.750% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year Net of discount	416,034 14,474 246,997 183,511 4,390*	183,511 14,474 187,593 0 4,390*								
9029008 Fixed	23 A. B. C. D. E.	09/10/2003 1,718,909 25 Years 5.000% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year Net of discount	589,971 23,845 228,794 169,633 4,640*	385,023 14,156 229,546 173,606 4,640*								
9029009 Fixed	24 A. B. C. D. E.	09/10/2003 1,718,909 25 Years 5.200% Current Year Interest Rate	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year Net of discount	720,714 31,674 210,404 541,983 4,840*	541,983 13,564 211,060 155,589 4,840*								

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			2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
9028010 Fixed	25 A.	09/10/2003	F. Balance First of Year	814,758	659,914	496,538	324,160	142,283					
	B.	1,857,198	G. Plus: Interest	40,896	32,364	23,361	13,863	3,850					
	C.	25 Years	H. Less: Payments	195,740	195,740	195,740	195,740	146,132					
	D.	5.400%	I. Balance End of Year	659,814	496,538	324,160	142,283	0					
	E.	Current Year Interest Rate		5,400	5,400	5,400	5,400	5,400					
9028011 Fixed	26 A.	09/10/2003	F. Balance First of Year	926,500	785,130	635,896	478,361	312,063	136,515				
	B.	2,049,221	G. Plus: Interest	37,147	29,394	21,210	12,571	3,471					
	C.	25 Years	H. Less: Payments	185,861	186,981	186,929	187,508	188,119	139,986				
	D.	5.450%	I. Balance End of Year	785,130	635,896	478,361	312,063	136,515	0				
	E.	Current Year Interest Rate * Net of discount		5,090*	5,090*	5,090*	5,090*	5,090*	5,090*				
9028012 Fixed	27 A.	09/10/2003	F. Balance First of Year	903,796	789,906	669,561	542,398	408,028	266,045	116,016			
	B.	1,955,505	G. Plus: Interest	44,716	38,681	32,304	25,565	18,445	10,921	2,998			
	C.	25 Years	H. Less: Payments	158,606	159,925	159,467	159,935	160,429	160,950	119,014			
	D.	5.550%	I. Balance End of Year	788,906	669,561	542,398	408,028	266,045	116,016	0			
	E.	Current Year Interest Rate * Net of discount		5,190*	5,190*	5,190*	5,190*	5,190*	5,190*	5,190*			
9028013 Fixed	28 A.	09/10/2003	F. Balance First of Year	949,396	848,153	741,172	628,129	508,681	382,164	249,085	108,169		
	B.	2,021,104	G. Plus: Interest	41,981	36,282	30,302	23,972	17,284	10,217	2,785			
	C.	25 Years	H. Less: Payments	148,569	148,941	149,335	149,750	150,188	150,653	151,143	110,953		
	D.	5.550%	I. Balance End of Year	848,153	741,172	628,129	508,681	382,464	249,085	108,169	0		
	E.	Current Year Interest Rate * Net of discount		5,190*	5,190*	5,190*	5,190*	5,190*	5,190*	5,190*			
9028014 Fixed	29 A.	09/10/2003	F. Balance First of Year	939,764	853,725	762,765	666,604	564,944	457,470	343,880	223,732	96,746	
	B.	1,875,000	G. Plus: Interest	47,573	42,969	38,101	32,956	27,516	21,765	15,685	9,257	2,504	
	C.	25 Years	H. Less: Payments	133,612	133,828	134,262	134,616	134,980	135,385	135,802	136,244	99,250	
	D.	5.600%	I. Balance End of Year	853,725	762,765	666,604	564,944	457,470	343,850	223,732	96,746	0	
	E.	Current Year Interest Rate * Net of discount		5,240*	5,240*	5,240*	5,240*	5,240*	5,240*	5,240*	5,240*		
9028015 Fixed	30 A.	09/10/2003	F. Balance First of Year	928,621	854,725	776,564	666,604	564,944	457,470	343,880	223,732	96,746	
	B.	1,931,516	G. Plus: Interest	47,675	43,983	39,459	34,983	30,268	25,271	19,985	14,394	2,481	
	C.	25 Years	H. Less: Payments	121,572	121,843	122,131	122,435	122,736	123,096	123,456	123,836	124,239	
	D.	5.650%	I. Balance End of Year	854,725	776,564	663,983	606,451	513,962	416,137	312,666	203,224	87,486	
	E.	Current Year Interest Rate * Net of discount		5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*		
9028016 Fixed	31 A.	09/10/2003	F. Balance First of Year	883,422	821,560	756,128	666,920	613,718	536,292	454,398	367,777	276,158	
	B.	1,822,358	G. Plus: Interest	45,520	42,178	38,842	34,903	30,948	26,764	22,339	17,659	12,709	
	C.	25 Years	H. Less: Payments	107,382	107,610	107,850	108,105	108,374	108,659	108,980	109,278	109,615	
	D.	5.650%	I. Balance End of Year	821,560	756,128	666,920	613,718	536,292	454,398	367,777	276,158	179,252	
	E.	Current Year Interest Rate * Net of discount		5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*		
9028018 Fixed	32 A.	09/10/2003	F. Balance First of Year	793,358	749,301	702,701	653,411	601,277	546,135	487,810	426,120	360,889	
	B.	1,615,936	G. Plus: Interest	41,105	38,724	36,207	33,543	30,726	27,747	24,586	21,262	17,737	
	C.	25 Years	H. Less: Payments	85,163	85,325	85,496	85,677	85,869	86,072	86,286	86,513	86,753	
	D.	5.650%	I. Balance End of Year	749,301	702,701	653,411	601,277	546,135	487,810	426,120	360,889	281,853	
	E.	Current Year Interest Rate * Net of discount		5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*		

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				2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
9029019	33 A.	09/10/2003	F. Balance First of Year	562,188	534,121	504,433	473,032	439,819	404,689	367,532	328,230	286,661	242,683
Fixed	B.	1,135,420	G. Plus: Interest	28,190	27,673	26,089	24,372	22,578	20,880	18,672	16,548	14,302	11,927
	C.	25 Years	H. Less: Payments	57,258	51,361	57,470	57,585	57,708	57,973	56,118	56,271	56,432	56,432
	D.	5.650%	I. Balance End of Year	534,121	473,032	439,819	404,689	367,532	328,230	286,661	242,683	196,187	5,290*
	E.	Current Year Interest Rate * Net of discount	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*
9029020	34 A.	09/10/2003	F. Balance First of Year	601,393	574,264	545,569	515,218	483,115	449,160	413,246	375,239	335,080	292,582
Fixed	B.	1,213,678	G. Plus: Interest	31,282	29,816	28,286	26,628	24,891	23,056	21,116	19,063	16,983	14,586
	C.	25 Years	H. Less: Payments	58,411	58,511	58,616	58,728	58,846	58,971	59,103	59,243	59,380	59,437
	D.	5.650%	I. Balance End of Year	574,264	545,569	515,218	483,115	449,160	413,246	375,239	335,080	292,582	247,631
	E.	Current Year Interest Rate * Net of discount	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*
9029021	35 A.	09/10/2003	F. Balance First of Year	388,813	374,583	359,532	343,612	326,773	308,963	290,125	270,200	249,125	226,834
Fixed	B.	778,724	G. Plus: Interest	20,289	19,520	18,707	17,847	16,937	15,975	14,957	13,880	12,742	11,537
	C.	25 Years	H. Less: Payments	34,519	34,572	34,627	34,685	34,747	34,813	34,882	34,955	35,033	35,115
	D.	5.650%	I. Balance End of Year	374,583	359,532	343,612	326,773	308,963	280,125	270,200	249,125	226,834	203,256
	E.	Current Year Interest Rate * Net of discount	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*
9029023	36 A.	09/10/2003	F. Balance First of Year	366,598	373,422	359,484	344,743	329,150	312,668	286,214	276,763	257,247	236,605
Fixed	B.	772,549	G. Plus: Interest	19,481	18,728	17,931	17,089	16,188	15,255	14,258	13,204	12,088	11,088
	C.	25 Years	H. Less: Payments	33,370	33,470	33,524	33,581	33,642	33,706	33,774	33,845	33,921	33,921
	D.	5.650%	I. Balance End of Year	373,422	359,484	344,743	329,150	312,668	285,214	276,763	257,247	236,605	214,772
	E.	Current Year Interest Rate * Net of discount	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*
9029024	37 A.	09/10/2003	F. Balance First of Year	215,908	209,163	202,027	194,479	186,496	176,052	160,121	159,675	149,863	139,115
Fixed	B.	430,356	G. Plus: Interest	11,289	10,925	10,539	10,131	9,700	9,244	8,761	8,251	7,711	7,140
	C.	25 Years	H. Less: Payments	18,036	18,061	18,087	18,115	18,144	18,208	18,243	18,279	18,318	18,318
	D.	5.650%	I. Balance End of Year	209,163	202,027	194,479	186,496	176,052	169,121	159,675	149,863	139,115	127,937
	E.	Current Year Interest Rate * Net of discount	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*
9029025	38 A.	09/10/2003	F. Balance First of Year	185,015	179,705	174,089	168,149	161,865	155,220	148,190	140,755	132,881	124,574
Fixed	B.	367,936	G. Plus: Interest	9,683	9,396	8,093	8,772	8,432	8,073	7,694	7,292	6,887	6,417
	C.	30 Years	H. Less: Payments	14,983	14,013	15,065	15,078	15,103	15,128	15,156	15,185	15,215	15,215
	D.	6.750%	I. Balance End of Year	178,705	174,089	168,149	161,865	155,220	148,190	140,755	132,881	124,574	115,776
	E.	Current Year Interest Rate * Net of discount	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*	5,290*
9029026	39 A.	03/19/2004	F. Balance First of Year	4,382,786	4,334,548	4,282,971	4,227,823	4,168,857	4,105,808	4,038,397	3,966,318	3,896,248	3,806,844
Fixed	B.	4,635,000	G. Plus: Interest	278,920	275,759	272,378	268,765	264,900	260,786	256,350	251,627	246,574	241,173
	C.	30 Years	H. Less: Payments	327,158	327,336	327,527	327,750	327,948	328,181	328,430	328,696	328,980	329,285
	D.	6.750%	I. Balance End of Year	4,334,548	4,282,971	4,227,823	4,168,857	4,105,808	4,038,397	3,966,318	3,896,248	3,806,844	3,718,735
	E.	Current Year Interest Rate * Net of discount	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*
9029027	40 A.	03/19/2004	F. Balance First of Year	4,382,768	4,334,529	4,282,950	4,227,801	4,168,834	4,105,784	4,038,370	3,966,289	3,896,218	3,806,811
Fixed	B.	4,635,000	G. Plus: Interest	278,919	275,758	272,377	268,763	264,889	260,767	256,349	251,625	246,574	241,173
	C.	30 Years	H. Less: Payments	327,158	327,336	327,527	327,750	327,948	328,181	328,430	328,696	328,980	329,285
	D.	6.750%	I. Balance End of Year	4,334,529	4,282,950	4,227,801	4,168,834	4,105,784	4,038,370	3,966,289	3,896,218	3,806,811	3,718,696
	E.	Current Year Interest Rate * Net of discount	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*	6,390*

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		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
9030001 Fixed	41 A B. C. D. E.	09/08/2004 2,304,942 30 Years 5.950% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,858,253 105,004 137,054 1,882,253 5,590*	1,824,253 103,172 137,172 1,824,253 5,590*	1,786,186 101,229 137,287 1,788,186 5,590*	1,749,923 98,167 137,430 1,749,923 5,590*	1,709,333 96,960 137,570 1,709,333 5,590*	1,666,274 94,660 137,720 1,686,274 5,590*	1,620,594 92,199 137,876 1,620,594 5,590*	1,572,136 88,588 138,046 1,572,136 5,590*	1,520,729 88,818 138,225 1,572,136 5,590*	
9030002 Fixed	42 A B. C. D. E.	09/08/2004 2,304,942 30 Years 5.950% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,858,253 105,004 137,054 1,882,253 5,590*	1,824,253 103,172 137,172 1,824,253 5,590*	1,786,186 101,229 137,287 1,788,186 5,590*	1,749,923 98,167 137,430 1,749,923 5,590*	1,709,333 96,960 137,570 1,709,333 5,590*	1,666,274 94,660 137,720 1,686,274 5,590*	1,620,594 92,199 137,876 1,620,594 5,590*	1,572,136 88,588 138,046 1,572,136 5,590*	1,520,729 88,818 138,225 1,572,136 5,590*	
9030003 Fixed	43 A B. C. D. E.	09/08/2004 2,304,942 30 Years 5.950% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,858,253 105,004 137,054 1,882,253 5,590*	1,824,253 103,172 137,172 1,824,253 5,590*	1,786,186 101,229 137,287 1,788,186 5,590*	1,749,923 98,167 137,430 1,749,923 5,590*	1,709,333 96,960 137,570 1,709,333 5,590*	1,666,274 94,660 137,720 1,686,274 5,590*	1,620,594 92,199 137,876 1,620,594 5,590*	1,572,136 88,588 138,046 1,572,136 5,590*	1,520,729 88,818 138,225 1,572,136 5,590*	
9030004 Fixed	44 A B. C. D. E.	09/08/2004 2,308,565 30 Years 5.600% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,852,065 98,500 131,708 1,888,876 5,240*	1,823,769 96,723 131,831 1,823,769 5,240*	1,823,769 97,319 123,960 1,823,769 5,240*	1,747,416 94,845 131,960 1,786,563 5,240*	1,749,923 98,859 132,096 1,747,416 5,240*	1,709,333 90,759 132,241 1,705,934 5,240*	1,662,080 86,193 132,383 1,682,080 5,240*	1,615,718 88,539 132,554 1,615,718 5,240*	1,566,705 83,712 132,725 1,566,705 5,240*	1,514,889 81,089 132,905 1,514,889 5,240*
9030005 Fixed	45 A B. C. D. E.	09/08/2004 2,308,565 30 Years 5.600% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,852,065 98,659 131,831 1,888,876 5,240*	1,823,769 96,723 123,960 1,823,769 5,240*	1,823,769 97,319 123,987 1,823,769 5,240*	1,747,416 94,905 131,980 1,812,591 5,240*	1,749,923 98,859 123,990 1,783,005 5,240*	1,709,333 90,759 124,099 1,751,729 5,240*	1,662,080 86,193 124,214 1,716,663 5,240*	1,615,718 88,539 124,335 1,615,718 5,240*	1,566,705 83,712 124,464 1,566,705 5,240*	1,514,889 81,089 124,600 1,514,889 5,240*
9030006 Fixed	46 A B. C. D. E.	09/08/2004 2,345,496 30 Years 6.700% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,852,065 98,500 131,708 1,888,876 5,240*	1,823,769 96,723 123,960 1,840,575 5,240*	1,823,769 97,319 123,987 1,840,575 5,240*	1,747,416 94,905 131,980 1,786,563 5,240*	1,749,923 98,859 123,990 1,783,005 5,240*	1,709,333 90,759 124,099 1,751,729 5,240*	1,662,080 86,193 124,214 1,716,663 5,240*	1,615,718 88,539 124,335 1,615,718 5,240*	1,566,705 83,712 124,464 1,566,705 5,240*	1,514,889 81,089 124,600 1,514,889 5,240*
9030007 Fixed	47 A B. C. D. E.	02/16/2006 2,345,496 30 Years 6.700% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,929,250 121,683 148,635 1,902,298 6,340*	1,902,298 119,930 148,734 1,873,494 6,340*	1,902,298 118,058 148,840 1,842,712 6,340*	1,842,712 116,057 148,954 1,809,814 6,340*	1,809,814 113,918 149,075 1,809,814 6,340*	1,774,657 111,632 149,205 1,774,657 6,340*	1,737,084 108,190 149,205 1,737,084 6,340*	1,696,929 83,712 149,344 1,696,929 6,340*	1,654,016 81,089 149,492 1,654,016 6,340*	
9030008 Fixed	48 A B. C. D. E.	02/16/2006 2,345,496 30 Years 6.700% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments	1,929,250 121,683 148,635 1,902,298 6,340*	1,902,298 119,930 148,734 1,873,494 6,340*	1,902,298 118,058 148,840 1,842,712 6,340*	1,842,712 116,057 148,954 1,809,814 6,340*	1,809,814 113,918 149,075 1,809,814 6,340*	1,774,657 111,632 149,205 1,774,657 6,340*	1,737,084 108,190 149,205 1,737,084 6,340*	1,696,929 83,712 149,344 1,696,929 6,340*	1,654,016 81,089 149,492 1,654,016 6,340*	

**SSVEC - REVISED CASE 1  
TOTAL ADD'L REVENUE  
NEEDED TO BUILD EQUITY TO 30% BY 2016  
CFC Loan Summary**

9030009

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**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**CFC Loan Summary**

**Schedule E-1.0**  
**CFC Loans**  
**Page 8 of 10**

				2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
9030017 Fixed	57 A. B. C. D. E.	03/25/2007 2,372,339 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,952,106 118,280 144,598 1,925,797 6,090*	1,925,797 116,649 144,696 1,897,750 6,090*	1,897,750 114,899 144,800 1,867,849 6,090*	1,867,849 113,034 144,910 1,835,972 6,090*	1,835,972 111,045 145,028 1,801,980 6,090*	1,801,980 108,925 145,153 1,765,761 6,090*	1,765,761 106,665 145,287 1,727,139 6,090*	1,727,139 104,255 145,429 1,685,965 6,090*	1,685,965 101,886 145,429 1,642,070 6,090*	1,642,070 98,948 145,743 1,585,275 6,090*
9030019 Fixed	58 A. B. C. D. E.	03/25/2007 2,372,339 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,952,106 118,290 144,598 1,925,797 6,090*	1,925,797 116,649 144,696 1,897,750 6,090*	1,897,750 114,899 144,800 1,867,849 6,090*	1,867,849 113,034 144,910 1,835,972 6,090*	1,835,972 111,045 145,028 1,801,980 6,090*	1,801,980 108,925 145,153 1,765,761 6,090*	1,765,761 106,665 145,287 1,727,139 6,090*	1,727,139 104,255 145,429 1,685,965 6,090*	1,685,965 101,886 145,429 1,642,070 6,090*	1,642,070 98,948 145,743 1,585,275 6,090*
9030020 Fixed	59 A. B. C. D. E.	03/25/2007 2,372,339 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,952,106 118,290 144,598 1,925,797 6,090*	1,925,797 116,649 144,696 1,897,750 6,090*	1,897,750 114,899 144,800 1,867,849 6,090*	1,867,849 113,034 144,910 1,835,972 6,090*	1,835,972 111,045 145,028 1,801,980 6,090*	1,801,980 108,925 145,153 1,765,761 6,090*	1,765,761 106,665 145,287 1,727,139 6,090*	1,727,139 104,255 145,429 1,685,965 6,090*	1,685,965 101,886 145,429 1,642,070 6,090*	1,642,070 98,948 145,743 1,585,275 6,090*
9030021 Fixed	60 A. B. C. D. E.	03/25/2007 2,372,339 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,952,106 118,290 144,598 1,925,797 6,090*	1,925,797 116,649 144,696 1,897,750 6,090*	1,897,750 114,899 144,800 1,867,849 6,090*	1,867,849 113,034 144,910 1,835,972 6,090*	1,835,972 111,045 145,028 1,801,980 6,090*	1,801,980 108,925 145,153 1,765,761 6,090*	1,765,761 106,665 145,287 1,727,139 6,090*	1,727,139 104,255 145,429 1,685,965 6,090*	1,685,965 101,886 145,429 1,642,070 6,090*	1,642,070 98,948 145,743 1,585,275 6,090*
9030018 Fixed	61 A. B. C. D. E.	03/26/2007 2,372,339 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,952,106 118,290 144,598 1,925,797 6,090*	1,925,797 116,649 144,696 1,897,750 6,090*	1,897,750 114,899 144,800 1,867,849 6,090*	1,867,849 113,034 144,910 1,835,972 6,090*	1,835,972 111,045 145,028 1,801,980 6,090*	1,801,980 108,925 145,153 1,765,761 6,090*	1,765,761 106,665 145,287 1,727,139 6,090*	1,727,139 104,255 145,429 1,685,965 6,090*	1,685,965 101,886 145,429 1,642,070 6,090*	1,642,070 98,948 145,743 1,585,275 6,090*
9029017 Fixed	62 A. B. C. D. E.	09/10/2007 2,372,339 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	1,949,408 94,689 144,598 1,925,797 6,090*	936,626 118,290 144,598 1,897,750 6,090*	1,897,750 114,899 144,800 1,867,849 6,090*	1,867,849 113,034 144,910 1,835,972 6,090*	1,835,972 111,045 145,028 1,801,980 6,090*	1,801,980 108,925 145,153 1,765,761 6,090*	1,765,761 106,665 145,287 1,727,139 6,090*	1,727,139 104,255 145,429 1,685,965 6,090*	1,685,965 101,886 145,429 1,642,070 6,090*	1,642,070 98,948 145,743 1,585,275 6,090*
9030099 Fixed	63 A. B. C. D. E.	06/30/2008 22,000,000 30 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	21,045,817 1,277,672 1,455,983 20,887,497 6,090*	20,677,393 1,266,547 1,456,650 20,677,393 6,090*	20,677,393 1,254,687 1,457,351 20,474,729 6,090*	20,677,393 1,228,563 1,458,089 20,288,672 6,090*	20,677,393 1,214,983 1,458,896 20,028,340 6,090*	20,677,393 1,202,043 1,459,745 19,782,788 6,090*	20,677,393 1,188,873 1,460,851 19,521,010 6,090*	20,677,393 1,182,541 1,461,616 19,241,935 6,090*	20,677,393 1,165,130 1,462,645 18,924,420 6,090*	20,677,393 1,146,588 1,463,743 18,627,245 6,090*
64 A.	B. C. D. E.	07/01/2009 28,000,000 35 Years 6.450% Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	851,781 950,295 27,891,486 6,090*	27,891,486 1,684,108 1,923,027 27,420,984 6,090*	27,891,486 1,679,252 1,923,922 27,182,168 6,090*	27,891,486 1,647,959 1,923,877 26,886,249 6,090*	27,891,486 1,630,744 1,924,894 26,592,089 6,090*	27,891,486 1,612,983 1,925,978 26,278,513 6,090*	27,891,486 1,592,828 1,925,978 25,942,06 6,090*	27,891,486 1,461,541 1,925,978 25,644,20 6,090*	27,891,486 1,446,588 1,925,978 25,327,861 6,090*	

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**CFC Loan Summary**

**Schedule E-1.0**  
**CFC Loans**  
**Page 9 of 10**

					2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
					F. Balance First of Year	15,174,053	15,050,180	14,918,081	14,777,275	14,627,165	14,467,136	14,296,533	14,114,657		
					G. Plus: Interest	463,402	921,308	913,578	905,388	896,554	887,188	877,204	866,561	855,214	
					H. Less: Payments	522,438	1,045,200	1,045,657	1,046,145	1,046,684	1,047,217	1,047,808	1,048,437	1,049,108	
					I. Balance End of Year	15,174,053	15,050,180	14,918,081	14,777,275	14,627,165	14,467,136	14,296,533	14,114,657	13,920,763	
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	
					F. Balance First of Year	21,606,471	21,430,060	21,241,991	21,041,496	20,827,753	20,599,886	20,356,963			
					G. Plus: Interest	659,842	1,311,859	1,300,853	1,289,120	1,268,611	1,243,276	1,245,059			
					H. Less: Payments	743,904	1,488,270	1,488,921	1,489,615	1,490,354	1,491,142	1,491,983			
					I. Balance End of Year	21,606,471	21,430,060	21,241,991	21,041,496	20,827,753	20,599,886	20,356,963			
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	
					F. Balance First of Year	20,031,052	19,867,504	19,693,148	19,507,222	19,309,114	19,097,862				
					G. Plus: Interest	611,730	1,216,206	1,206,002	1,195,124	1,183,528	1,171,165	1,157,985			
					H. Less: Payments	689,663	1,379,754	1,380,388	1,381,001	1,381,686	1,382,417	1,383,196			
					I. Balance End of Year	20,031,052	19,867,504	19,693,148	19,507,222	19,309,114	19,097,862	18,872,551			
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	
					F. Balance First of Year	20,222,867	20,057,753	19,881,728	19,694,072	19,494,016					
					G. Plus: Interest	617,588	1,227,882	1,217,551	1,206,559	1,194,861	1,182,380				
					H. Less: Payments	696,267	1,382,967	1,383,576	1,384,225	1,384,917	1,395,655				
					I. Balance End of Year	20,222,867	20,057,753	19,881,728	19,694,072	19,494,016	19,280,741				
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	
					F. Balance First of Year	18,112,140	17,964,259	17,806,606	17,638,536	17,495,361					
					G. Plus: Interest	553,128	1,098,697	1,090,471	1,080,471	1,070,149					
					H. Less: Payments	623,585	1,247,578	1,248,124	1,248,705	1,249,325					
					I. Balance End of Year	18,112,140	17,964,259	17,806,606	17,638,536	17,495,361					
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	6.090*	
					F. Balance First of Year	18,438,357	18,287,813	18,127,321							
					G. Plus: Interest	653,091	1,119,504	1,110,111							
					H. Less: Payments	634,827	1,270,048	1,270,604							
					I. Balance End of Year	18,438,357	18,287,813	18,127,321							
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*							
					F. Balance First of Year	16,027,750	15,856,634	15,696,310							
					G. Plus: Interest	487,576	969,370	961,237							
					H. Less: Payments	549,892	1,098,725	1,100,206							
					I. Balance End of Year	15,985,634	15,835,279	15,696,310							
					E. Current Year Interest Rate * Net of discount	6.090*	6.090*	6.090*							
					F. Balance First of Year	21,322,345	646,641	21,239,710							
					G. Plus: Interest	731,276	1,289,591	1,463,008							
					H. Less: Payments	21,235,710	21,066,283	21,239,710							
					I. Balance End of Year	21,322,345	6.090*	6.090*							

**SSVEC - REVISED CASE 1**  
**TOTAL ADD'L REVENUE**  
**NEEDED TO BUILD EQUITY TO 30% BY 2016**  
**CFC Loan Summary**

**Schedule E-1.0**  
**CFC Loans**  
**Page 10 of 10**

	Fixed	73	A. 07/01/2018 B. 21,244,900 C. 35 Years D. 6.450% E. Current Year Interest Rate * Net of discount	F. Balance First of Year G. Plus: Interest H. Less: Payments I. Balance End of Year	2009					2010					2011					2012					2013					2014					2015					2016					2017					2018				
					2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
99	Total Debt & Debt Service			CFC	114,912,418	138,088,673	150,449,414	168,156,158	184,139,908	200,167,315	213,857,213	227,785,516	239,000,783	255,288,088	28,000,000	15,283,088	21,680,533	20,108,985	20,301,546	18,182,607	18,510,098	16,927,750	21,322,344	21,244,899	7,510,072	8,613,198	9,517,889	10,359,713	11,548,895	12,487,674	13,319,346	14,096,824	14,943,802	15,935,052	11,333,817	12,485,547	13,501,687	14,684,948	15,823,034	16,950,383	17,911,137	18,909,307	19,978,842	21,248,831	139,088,673	150,449,414	168,156,158	184,139,908	200,167,315	213,857,213	227,785,516	239,000,783	255,288,088	271,219,209

**SSVEC - REVISED CASE 1  
TOTAL ADD'L REVENUE  
NEEDED TO BUILD EQUITY TO 30% BY 2016  
CREB Loan**

**Schedule E-1.0  
CREB Loan**

		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1 A.	01/15/2008	F. Balance First of Year	10,398,669	9,665,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,199,321	4,456,557
B.	11,141,433	G. Plus: interest	155,980	144,839	133,698	122,556	111,415	100,273	89,213	77,990	66,849
C.	0 Years	H. Less: Payments	898,744	887,603	876,462	865,320	854,179	843,037	831,977	820,754	809,613
D.	0.000%	I. Balance End of Year	9,655,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,199,321	4,456,557	3,713,793
E.	Current Year Interest Rate		1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
99 Total Debt & Debt Service	Bonds		10,398,669	9,665,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,199,321	4,456,557
A.	Debt First of Year		0	0	0	0	0	0	0	0	0
B.	Funds Advanced		155,980	144,839	133,698	122,556	111,415	100,273	89,213	77,990	66,849
C.	Interest		898,744	887,603	876,462	865,320	854,179	843,037	831,977	820,754	809,613
D.	Payments		9,655,905	8,913,141	8,170,377	7,427,613	6,684,849	5,942,085	5,199,321	4,456,557	3,713,793
E.	Debt End of Year										2,987,1029

# **Exhibit A-28**

## RATE CASE EXPENSE INVOICE SUMMARY BREAKDOWN FOR CONSULTANTS

<u><b>Snell &amp; Wilmer LLP</b></u>		<u><b>C.H. Guernsey</b></u>		<u><b>GDS Associates</b></u>	
<u>Invoice Date</u>	<u>Invoice Total</u>	<u>Invoice Date</u>	<u>Invoice Total</u>	<u>Invoice Date</u>	<u>Invoice Total</u>
<u>2/2008 - 2/2009</u>		<u>2/2008 - 2/2009</u>		<u>2/2008 - 2/2009</u>	
03/12/2008	\$6,227.50	03/31/2008	\$6,962.35	05/16/2008	\$12,731.87
04/15/2009	\$187.50	04/14/2008	\$14,510.00	01/27/2009	\$1,423.52
05/13/2008	\$2,062.50	05/19/2008	\$22,055.00	02/20/2009	\$512.50
06/19/2008	\$26,130.31	06/25/2008	\$15,609.20		
07/17/2008	\$49,527.32	07/24/2008	\$26,045.92		
08/18/2008	\$7,964.89	08/13/2008	\$5,408.75		
09/16/2008	\$30,354.40	09/11/2008	\$3,425.00		
10/14/2008	\$7,836.59	11/13/2008	\$3,705.00		
11/12/2008	\$14,145.96	12/11/2008	\$4,125.00		
12/04/2008	\$10,476.49	01/16/2009	\$380.00		
01/16/2009	\$10,923.74	02/12/2009	\$6,275.00		
02/10/2009	\$5,533.27	03/03/2009	\$9,107.50		
03/19/2009	\$27,880.56				
Total:	\$199,251.03	Total:	\$117,608.72	Total:	\$14,667.89 <sup>3</sup>
<b>Cumulative Total For Period:</b>					
<u><b>Snell &amp; Wilmer LLP</b></u>		<u><b>C.H. Guernsey</b></u>		<u><b>GDS Associates</b></u>	
<u>Invoice Date</u>	<u>Invoice Total</u>	<u>Invoice Date</u>	<u>Invoice Total</u>	<u>Invoice Date</u>	<u>Invoice Total</u>
<u>3/1/2009 - 3/31/2009</u>		<u>3/1/2009 - 3/31/2009</u>		<u>3/1/2009 - 3/31/2009</u>	
03/2009	\$23,893.00	03/2009	\$8,718.00	03/2009	Not Available
Total:	\$23,893.00	Total:	\$8,718.00	Total:	Not Available
<b>Cumulative Total For Period:</b>					
<u><b>Snell &amp; Wilmer LLP</b></u>		<u><b>C.H. Guernsey</b></u>		<u><b>GDS Associates</b></u>	
<u>Invoice Date</u>	<u>Invoice Total</u>	<u>Invoice Date</u>	<u>Invoice Total</u>	<u>Invoice Date</u>	<u>Invoice Total</u>
<u>4/1/2009 - 4/15/2009</u>		<u>4/1/2009 - 4/15/2009</u>		<u>4/1/2009 - 4/15/2009</u>	
04/2009	\$20,681.00	04/2009	Not Available	04/2009	Not Available
Total:	\$20,681.00	Total:		Total:	Not Available
<b>Cumulative Total For Requested Rate Case Expenses Through 4/15/09<sup>4</sup>:</b>					
\$384,819.64					

1. Per SSVEC Witness David Hedrick, Rejoiner Testimony (Pages 6 & 7).
2. Invoices supporting this amount provided to Staff per CSB 16.1, Hearing Exhibit A-22.
3. Reflects GDS invoices provided to Staff per CSB 16.1 that were included for rate case expense recovery.
4. Does not include expenses for rate case hearing or closing briefs.